Parsons, Fall 2021

**YCU: Economic Analysis I: Assignment #1**

**(first draft due October 8th, 2021)**

After reading “Is Water Different?”, answer the following questions:

1. (about **200 words**) Do think farmers should pay less for water than residential consumers (i.e. households)? Explain why or why not in your answer.
2. **Wheat, rice and corn** are the most water-intensive sectors in the economy. Making/processing **meat** (beef, chicken, etc.) also uses a lot of water (wheat and rice use more). Making **textiles/clothing** also uses a lot of water. (To make one pair of jeans, some accounts say that it takes 7000 liters of water!). Do you think the makers of blue-jeans, and the producers of beef should pay the same price for water? Or different? If different, who should pay less? Explain in about **200 words** or less.
3. Recall, the two properties of a Public Good (non-rival and non-excludable). Is the **river Nile** (or Mississippi, or Ganges (India) a **Public Good**? Private Good? Club Good? Other? Explain your answer in **200 words or less**.